

SENATE BILL No. 308

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12.1-11.3.

Synopsis: Economic development target areas. Authorizes a city, town, or county to waive noncompliance with certain procedures that are otherwise required before the establishment of an economic development target area and the granting of tax abatements within that area.

Effective: Upon passage.

Meeks R

January 12, 2004, read first time and referred to Committee on Economic Development and Technology.

C
o
p
y



Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

SENATE BILL No. 308

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-12.1-11.3, AS AMENDED BY P.L.245-2003,
2 SECTION 11, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: Sec. 11.3. (a) This section applies only to the
4 following requirements:

5 (1) Failure to provide the completed statement of benefits form to
6 the designating body before the hearing required by section 2.5(c)
7 of this chapter.

8 (2) Failure to submit the completed statement of benefits form to
9 the designating body before the initiation of the redevelopment or
10 rehabilitation or the installation of new manufacturing equipment
11 or new research and development equipment, or both, for which
12 the person desires to claim a deduction under this chapter.

13 (3) **Failure of an economic development commission to make**
14 **a favorable recommendation before adoption of an ordinance**
15 **designating an economic development target area under**
16 **section 7 of this chapter.**

17 (4) Failure to designate an area as an economic revitalization area



C
o
p
y

1 **or an economic development target area** before the initiation of
 2 the:

3 (A) redevelopment;

4 (B) installation of new manufacturing equipment or new
 5 research and development equipment, or both; or

6 (C) rehabilitation;

7 for which the person desires to claim a deduction under this
 8 chapter.

9 ~~(4)~~ (5) Failure to make the required findings of fact before:

10 (A) designating an area as an economic revitalization area or
 11 **economic development target area; or**

12 (B) authorizing a deduction for new manufacturing equipment
 13 or new research and development equipment, or both;

14 under section 2, 3, ~~or~~ 4.5, **or 7** of this chapter.

15 ~~(5)~~ (6) Failure to file a:

16 (A) timely; or

17 (B) complete;

18 deduction application under section 5 or 5.4 of this chapter.

19 (b) This section does not grant a designating body the authority to
 20 exempt a person from filing a statement of benefits or exempt a
 21 designating body from making findings of fact.

22 (c) A designating body may by resolution waive noncompliance
 23 described under subsection (a) under the terms and conditions specified
 24 in the resolution. Before adopting a waiver under this subsection, the
 25 designating body shall conduct a public hearing on the waiver.

26 **SECTION 2. An emergency is declared for this act.**

**C
o
p
y**

